

10/04/11 9:46:58
OK P BK 147 PG 227
DESDTO COUNTY, MS
W.E. DAVIS, CH CLERK

RECORDATION REQUESTED BY:

GUARANTY BANK & TRUST COMPANY, HERNANDO OFFICE, 2440 MCINGVALE ROAD, HERNANDO, MS 38632

WHEN RECORDED MAIL TO:

GUARANTY BANK & TRUST COMPANY, HERNANDO OFFICE, 2440 MCINGVALE ROAD, HERNANDO, MS 38632

FOR RECORDER'S USE ONLY

This ASSIGNMENT OF RENTS prepared by:

GUARANTY BANK & TRUST COMPANY
GUARANTY BANK & TRUST COMPANY
2440 MCINGVALE ROAD
HERNANDO, MS 38632
(662) 449-1630

INDEXING INSTRUCTIONS: (250 W CENTER ST) PARCEL I: PART OF LOTS 73 & 76, AND LOTS 72 & 77 IN S 13, T3S, R8W, IN THE TOWN OF HERNANDO PLAT; PARCEL II: PART OT LOTS 73 & 76 IN S13, T3S, R8W IN THE TOWN OF HERNANDO PLAT : (214 W CENTER ST) TRACT I: BEING A PART OF TOWN OF HERNANDO LOT 76 IN S13, T3, R8; TRACT II: PART OF TOWN LOT 73 IN S13, T3, R8 W; (230 W CENTER ST) TRACT I: BEGINNING AT A POINT ON CENTER STREET 15 FT WEST OF THE SE CORNER OF LOT 77 BEING PART OF TOWN OF HERNANDO LOTS 72 & 77 IN S13, T3S, R8W; TRACT II: A PARCEL OF LAND IN S13, T3, R8W IN THE TOWN OF HERNANDO PART OF LOTS 72, 73, 76 & 77; (2441 MCINGALE) LOT 1, SECTION 18, DOUGLAS COMMERCIAL PLAZA, IN S 18, T3S, R7W; (2600 PANOLA ST) BEGINNING AT A POINT 90.0 FT SOUTH OF THE NW CORNER OF TOWN LOT 125 AND BEING PARTS OF TOWN LOTS 124, 129, 143 & 146 IN S13, T3S, R8W; (2610 PANOLA ST) THE S2 OF LOTS 143 & 146 AND ALL OF LOTS 144 & 145 IN THE TOWN OF HERNANDO IN S13, T3S, R8W; ALL IN DESOTO COUNTY, MS. Pg 39 Pg 33



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ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS dated September 29, 2011, is made and executed between JAMES R SEAY SR, not personally but as Trustee on behalf of THE JAMES R. SEAY, SR. REVOCABLE TRUST, whose address is 315 LOSHER STREET-SUITE 200, HERNANDO, MS 38632 (referred to below as "Grantor") and GUARANTY BANK & TRUST COMPANY, whose address is 2440 MCINGVALE ROAD, HERNANDO, MS 38632 (referred to below as "Lender").

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ASSIGNMENT OF RENTS (Continued)

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ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in DESOTO County, State of Mississippi:

See EXHIBIT 'A', which is attached to this Assignment and made a part of this Assignment as if fully set forth herein.

The Property or its address is commonly known as 250 W CENTER ST., 214 W CENTER ST., 230 W CENTER ST., 2441 MCINGVALE, 2600 PANOLA ST. and 2610 PANOLA ST. , HERNANDO, MS 38632.

CROSS-COLLATERALIZATION. In addition to the Note, this Assignment secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

FUTURE ADVANCES. In addition to the Note, this Assignment secures all future advances made by Lender to Grantor whether or not the advances are made pursuant to a commitment. Specifically, without limitation, this Assignment secures, in addition to the amounts specified in the Note, all future amounts Lender in its discretion may loan to Grantor, together with all interest thereon.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power and authority to enter into this Assignment and to assign and convey the Rents to Lender.

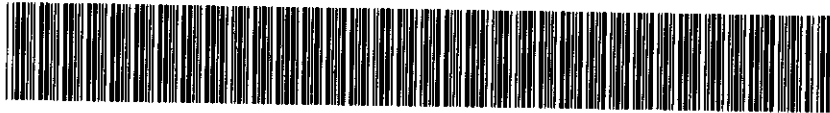
No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.



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ASSIGNMENT OF RENTS (Continued)

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Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Mississippi and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the Indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of expenditure until paid.

FULL PERFORMANCE. If Grantor pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Assignment or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Assignment or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Rents or the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Assignment also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Assignment:

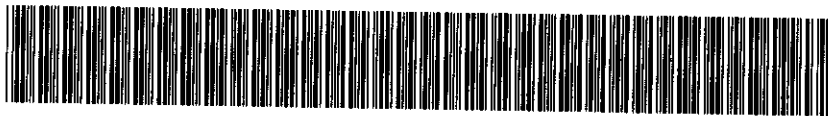
Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Assignment or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default on Other Payments. Failure of Grantor within the time required by this Assignment to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Default in Favor of Third Parties. Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or ability to perform Grantor's obligations under this Assignment or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Assignment or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.



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ASSIGNMENT OF RENTS (Continued)

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Defective Collateralization. This Assignment or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Insolvency. The dissolution or termination of the Trust, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against the Rents or any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Property Damage or Loss. The Property is lost, stolen, substantially damaged, sold, or borrowed against.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the Indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

Cure Provisions. If any default, other than a default in payment is curable and if Grantor has not been given a notice of a breach of the same provision of this Assignment within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Grantor demanding cure of such default: (1) cures the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty that Grantor would be required to pay.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Receive and Collect Rents Section, above. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Assignment, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the



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ASSIGNMENT OF RENTS (Continued)

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expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment:

Amendments. This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Caption Headings. Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or define the provisions of this Assignment.

Governing Law. This Assignment will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Mississippi without regard to its conflicts of law provisions. This Assignment has been accepted by Lender in the State of Mississippi.

Merger. There shall be no merger of the interest or estate created by this assignment with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Interpretation. (1) In all cases where there is more than one Borrower or Grantor, then all words used in this Assignment in the singular shall be deemed to have been used in the plural where the context and construction so require. (2) If more than one person signs this Assignment as "Grantor," the obligations of each Grantor are joint and several. This means that if Lender brings a lawsuit, Lender may sue any one or more of the Grantors. If Borrower and Grantor are not the same person, Lender need not sue Borrower first, and that Borrower need not be joined in any lawsuit. (3) The names given to paragraphs or sections in this Assignment are for convenience purposes only. They are not to be used to interpret or define the provisions of this Assignment.

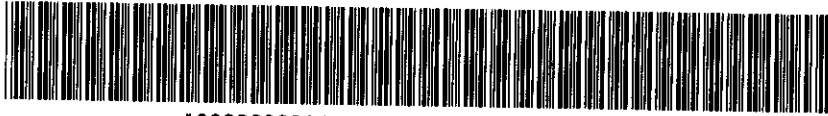
No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Assignment shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Assignment shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Assignment. Any party may change its address for notices under this Assignment by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Powers of Attorney. The various agencies and powers of attorney conveyed on Lender under this Assignment are granted for purposes of security and may not be revoked by Grantor until such time as the same are renounced by Lender.

Severability. If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Assignment. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Assignment shall not affect the legality, validity or enforceability of any other provision of this Assignment.

Successors and Assigns. Subject to any limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing



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ASSIGNMENT OF RENTS (Continued)

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Grantor from the obligations of this Assignment or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Assignment.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Mississippi as to all Indebtedness secured by this Assignment.

Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS ASSIGNMENT, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON GRANTOR'S BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS ASSIGNMENT.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Assignment. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code:

Assignment. The word "Assignment" means this ASSIGNMENT OF RENTS, as this ASSIGNMENT OF RENTS may be amended or modified from time to time, together with all exhibits and schedules attached to this ASSIGNMENT OF RENTS from time to time.

Borrower. The word "Borrower" means THE JAMES R. SEAY, SR. REVOCABLE TRUST.

Default. The word "Default" means the Default set forth in this Assignment in the section titled "Default".

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Assignment in the default section of this Assignment.

Grantor. The word "Grantor" means THE JAMES R. SEAY, SR. REVOCABLE TRUST.

Guaranty. The word "Guaranty" means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Assignment, together with interest on such amounts as provided in this Assignment. Specifically, without limitation, indebtedness includes the future advances set forth in the Future Advances provision, together with all interest thereon and all amounts that may be indirectly secured by the Cross-Collateralization provision of this Assignment.

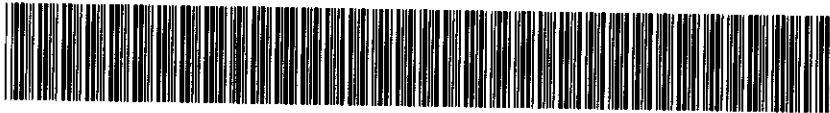
Lender. The word "Lender" means GUARANTY BANK & TRUST COMPANY, its successors and assigns.

Note. The word "Note" means the promissory note dated September 29, 2011, in the original principal amount of **\$1,189,880.92** from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Assignment" section of this Assignment.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all of Grantor's present and future rights, title and interest in, to and under any and all present and future leases, including, without limitation, all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived or to be derived from such leases of every kind and nature, whether due now or later, including without limitation Grantor's right to enforce such leases and to receive and collect payment and proceeds thereunder.



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ASSIGNMENT OF RENTS (Continued)

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THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT. THIS DOCUMENT IS EXECUTED ON SEPTEMBER 29, 2011.

GRANTOR:

THE JAMES R. SEAY, SR. REVOCABLE TRUST

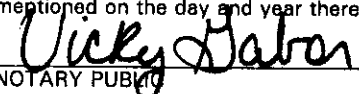
By: 

JAMES R SEAY SR, Trustee of THE JAMES R. SEAY, SR. REVOCABLE TRUST

TRUST ACKNOWLEDGMENT

STATE OF Mississippi)
) SS
COUNTY OF DeSoto)

Personally appeared before me, the undersigned authority in and for the said County and State, on this 30th day of September, 20 11, within my jurisdiction, the within named **JAMES R SEAY SR, Trustee of THE JAMES R. SEAY, SR. REVOCABLE TRUST**, a Mississippi trust, and acknowledged that for and on behalf of the said trust, and as its act and deed, he or she signed, executed and delivered the above and foregoing Assignment for the purposes mentioned on the day and year therein mentioned after first having been duly authorized by said trust so to do.


NOTARY PUBLIC

My Commission Expires:

8-7-13

Tract 1: PARCEL I

Part of Lots 73 and 76, and Lots 72 and 77 in Section 13, Township 3 South, Range 8 West, in the Town of Hernando Plat, DeSoto County, Mississippi, and being more particularly described as follows:

Beginning at a point in the north line of Center Street, said point being 120.0 feet east of the east line of U.S. Highway 51 (60 feet wide); thence North 0 degrees 00'00" East a distance of 139.95 (called 120.0) feet to a point in the south line of Commerce Street; thence North 89 degrees 58'34" East a distance of 68.56 feet to a P.K. Nail (set); thence South 0 degrees 00'00" West a distance of 139.95 feet (called 120.0) feet to a chisel mark (set); thence South 89 degrees 58'34" West along the north line of Center Street a distance of 68.56 feet to the point of beginning.

PARCEL II

Part of Lots 73 and 76, in Section 13, Township 3 South, Range 8 West in the Town of Hernando Plat, DeSoto County, Mississippi and being more particularly described as follows:

Beginning at a chisel mark (set) in the north line of Center Street, said mark being 188.56 feet east of the east line of U.S. Highway 51; thence North 0 degrees 00'00" East a distance of 139.95 (called 120.0) feet to a P.K. Nail (set) in the south line of Commerce Street; thence North 89 degrees 58'34" East along the south line of Commerce Street a distance of 37.0 feet to a P.K. Nail (set); thence South 0 degrees 00'00" West a distance of 139.95 (called 120.0) feet to a Chisel Mark (set) in the north line of Center Street; Thence South 89 degrees 58'34" West a distance of 37.0 feet to the point of beginning.

Tract 2: TRACT I: The land in the Town of Hernando, DeSoto County, Mississippi, in Section 13, Township 3, Range 8, described as follows: BEGINNING at the Southeast Corner of Lot 76 as shown by the original map of the Town of Hernando on file in the office of the Chancery Clerk; thence West along the South line of said lot 32 feet to a stake; thence North on a straight line to the East line to a stake; said point being on Lot 73; thence East 32 feet in a straight line to the East line of Lot 73; thence South on the East line of Lots 73 and 76 a distance of 92 feet to the Point of Beginning, together with all improvements thereof and appurtenances thereunto belonging. Being a part of Town of Hernando Lot 76.

TRACT II: Part of Town Lot 73 as shown on the official map of said town on file in the Chancery Clerk's office of DeSoto County, Mississippi, and being in Section 13, Township 3, Range 8 West, described as beginning at the Northeast Corner of said Lot 73, which corner is located at the Southwest intersection of Holly Springs Street and East Street; thence South on the East line of said lot 28 feet, more or less, to a point, said point being the Northeast Corner of the Von Theatre building; thence West 32 feet to the Northwest Corner of the said Von Theatre building; thence North 28 feet to a point in the North line of said lot; thence East along said North line 32 feet to the Point of Beginning.

Beginning at a point on Center Street 15 feet west of the Southeast corner of Lot 77, Running thence west along the south line of said Lot 77 to the southwest corner thereof, thence North in a straight line along the west boundary of said Lot 77 and Lot 72 a distance of 120 feet, thence East along the North boundary line of said Lot 72 to a stake 15 feet west of the northeast corner of said Lot 72, thence South on a straight line approximately 120 feet to the point of beginning. Said lot lying between Depot Street and Center Street and being the lot on which the two store buildings are situated lying between the Old McIngvale store building on the west and the Earl F. Mosby store building on the East. Reference is hereby made to the map of the Town of Hernando in the office of the Chancery Court Clerk of DeSoto County, Mississippi, in aid of the above description. This is the same property conveyed to Frank W. Piper, Jr., by Paul P. Piper by warranty deed dated October 31, 1949, of record in Book 36 at Page 316 of the Deed Records of DeSoto County, Mississippi.

TRACT II

A parcel of land in Section 13, Township 3, Range 8 West in the Town of Hernando, DeSoto County, Mississippi, described as follows, to-wit:

Part of Lots 72, 73, 76 and 77 in the Town of Hernando, more particularly described as beginning at a point on Center Street 15 feet west of the southeast corner of Lot 77; thence north to the north line of said Lot 77; thence continuing north on Lot 72 to the North boundary line thereof; thence east with the north boundary line of Lot 72 to the east line thereof; thence continuing east on the north boundary line of Lot 73 to the northeast corner thereof; thence south with the east line of Lots 73 and 76 to the southeast corner of Lot 76; thence west on the south line of Lots 76 and 77 to the point of beginning.

LESS AND EXCEPT: A parcel of land described as beginning at the southeast corner of Lot 76; thence along the south line of said lot west 32 feet to a stake; thence north in a straight line 92 feet to a stake; said point being on Lot 73; thence east in a straight line 32 feet to a stake in the east line of Lot 73; thence south along the east line of Lots 73 and 76 a distance of 92 feet to the point of beginning, the property conveyed herein being commonly known as the storehouse and lot now occupied by Earl F. Mosby in the Town of Hernando and the lot excepted above is not occupied by the "Von Theater" in said town.

LESS AND EXCEPT:

Part of Town Lot 73 as shown on the official map of said town on file in the Chancery Clerk's office of DeSoto County, Mississippi, and being in Section 13, Township 3, Range 8 West, described as beginning at the Northeast corner of said Lot 73, which corner is located at the Southwest intersection of Holly Springs Street and East Street; thence South on the East line of said Lot 28 feet, more or less, to a point, said point being the Northeast corner of the Von Theater building; thence West 32 feet to the Northwest corner of the said Von Theater building; thence North 28 feet to a point in the North line of said lot; thence East along said North line 32 feet to the Point of Beginning.

Tract 4: Lot 1, Section A, Douglas Commercial Plaza, in Section 18, Township 3 South, Range 7 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 39, Page 33 in the Office of the Chancery Clerk of DeSoto County, Mississippi.

Tract 5: Beginning at a point 90.0 feet south of the northwest corner of Town Lot 125 as shown on the original plat of the Town of Hernando, on file in the Office of the Chancery Clerk (which point is 34.0 feet east of the center line of Panola Street and at the southwest corner of the Ferrell lot (formerly E. T. Wilkinson); thence south 63.80 feet parallel with the center line of Panola Street to the northwest corner of the Bounds lot (formerly Henry Brewer); thence east on the north line of Bounds and Whitten lots 81.0 feet to a point; thence north with the west line of the Garner lot 63.80 feet to a point; thence west with the south line of the Chatham, Wilroy and Ferrell lots 81.0 feet to the point of beginning, and being parts of Town Lots 124, 129, 143 and 146 in Section 13, Township 3 South, Range 8 West, as shown by the survey of J. F. Lauderdale, dated April 7, 1993.

The above described land is also described as: Beginning at the southwest corner of the E. T. Wilkinson storehouse lot; thence south parallel with the street to the northwest corner of the Henry Brewer lot; thence east to the southwest corner of the Ethel McIngvale lot; thence north to the southeast corner of the A. J. Welssinger lot; thence west to the point of beginning, *being part of Lot 124 commonly known as the old Shipman Hotel lot.*

Tract 6: The South half of Lots 143 and 146, and all of Lots 144 and 145 in the Town of Hernando on Section 13, Township 3 South, Range 8 West, as shown by the official map of said Town.

LESS and EXCEPT:

Part of Lots 143, 144 and 145 as shown on the official plat of the Town of Hernando as recorded in the Chancery Records of DeSoto County, Mississippi and being in Section 13, Township 3 South, Range 8 West, DeSoto County, Mississippi and more particularly described as follows:

Beginning at the southwest corner of said Lot 145, said point being the intersection of the east right of way line of Panola Street and the south right of way line of South Street; thence run north 88 degrees 53 minutes, 51 seconds east a distance of 140.74 feet along said South Street north right of way to a point on the west right of way of U.S. Highway 51; thence run north 00 degrees, 32 minutes, 15 seconds west a distance of 111.68 feet along said U.S. Highway 51 west right of way line to the southeast corner of the H.A. McIngvale property; thence run south 89 degrees, 45 minutes, 22 seconds west a distance of 63.46 feet along the south line of said McIngvale's property to a point; thence run south 01 degrees, 09 minutes, 29 seconds east a distance of 74.02 feet to a point; thence run south 89 degrees, 57 minutes, 21 seconds west a distance of 77.89 feet to a point on said east right of way line; thence run south 40.05 feet to the point of beginning and containing 0.23 acres, more or less. All bearings are based on true north as determined by solar observation.

